

**Meridian Sunrise Village, LLC**  
**Case No. 13-40342**

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**PLAN TERM SHEET**  
**Class 2 (Syndicated Loan)**

**July 10, 2013**

Term	5 year maturity.
Interest Rate	Libor + 3.25%; escalating by 25 bps /yr each year, commencing one year from the effective date of the Plan.
Amortization	Interest only first 24 months (subject to Excess Cash Flow payments - see below); 30-year amortization months 25-60. The principal amortization payments would be calculated upfront for the third through the fifth loan years, using an assumed interest rate of 4.0% and blended payments of principal and interest. The amount of the principal payments each loan year would be divided by 12 such that during each loan year, there would be equal principal payments.
Excess Cash Flow payment	100% of Excess Cash Flow, net of debt service, applied first to TI/leasing expenses and/or reserve, up to a cap of \$2MM. Once a total of \$2MM of Excess Cash Flow from Borrower is deposited into the reserve account and/or spent on TI/leasing expenses, 75% of Excess Cash Flow paid to the lenders as a principal reduction, applied in the inverse order of maturity.
Default interest	Added to principal.
Up front cash payment	\$1,000,000.00
TI/Leasing Expense Reserve	Bank-controlled account for approved Leasing/TI costs. First \$150M deposit provided by ECT. To the extent that excess cash flow is not sufficient to pay leasing/TI costs, ECT would fund up to \$1MM of payments (including the \$150M deposit). Once a total of \$2MM of Excess Cash Flow from Borrower is deposited into the reserve account and/or spent on TI/leasing expenses, 75% of Excess Cash Flow would be paid to the lenders as a principal reduction, applied in the inverse order of maturity.
Use of rents	As long as no event of default on this loan, shopping center cash flow may be used to fund land loan expenses.
Legal fees	All unreimbursed legal and professional fees added to loan balance.
Leasing approvals	Meridian not allowed to enter into leases in excess of 10,000 SF without agent's prior approval.

Junior encumbrances	Any junior liens to be subordinated to lender group, contain standstill and deed release provisions consistent with those agreed to by lender group. Proceeds of junior loans must be used to enhance the value of the project.
Assignments	Borrower waives right to pre-approve assignment; effective 6 months after plan confirmation.
Financial reporting	Monthly and annual operating, leasing and rent roll reports - same as current loan agreement
Collateral	First DOT on shopping center (same as existing)
Dividends	Not allowed.
Pending guarantor lawsuit	Current lawsuit to be dismissed upon confirmation of plan with a covenant not to sue so long as there is not default under the terms of the Plan.
ECT Guarantee	Unlimited (same as existing).
Payment of Interest	Payment of all past due interest (non-default rate) payable on confirmation effective date.
Other Covenants	All other loan agreement provisions stay in place except (a) as specified above, (b) the remargining provision would no longer be effective and (c) the ECT tangible net worth covenant would be reduced from \$135MM to \$95MM.

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**PLAN TERM SHEET**  
**Class 3 (Phase II/III Loan)**

**July 10, 2013**

<b>Phase II/III Loan Class 3 Claim</b>	<b>Terms</b>
Amount	\$ 8,436,000 (plus all unreimbursed legal and professional expenses)
Term	Five years.
Interest Rate	LIBOR + 400 bp.
Repayment terms	Interest only monthly. In the event that excess cash flow from the collateral securing the Phase II, III and IV loans exceeds required debt service on such loans, such excess cash flow would be paid to U.S. Bank as a reduction of principal and applied to the loan or loans as determined by U.S. Bank.
Default interest	Default interest waived.
Legal, other fees	All unreimbursed legal, profess., appraisal, etc, fees added to loan balance.
Leasing approvals	Borrower not allowed to enter into leases in excess of 10,000 SF without Bank approval.
Junior encumbrances	Not allowed
Release prices	Not allowed. To be negotiated case by case.
Assignments	No change from current credit agreement provision.
Collateral	First DOT (same as existing). Cross-collateralized to Phase IV loan.
ECT Guarantees	Unlimited (same as existing). Current lawsuit would be dismissed without prejudice upon plan confirmation with a covenant not to sue unless there occurs a default under the terms of the Plan.
Payment of Interest	Payment of all past due interest (non-default) payable on confirmation effective date.
Other Covenants	All other loan agreement provisions stay in place, except as provided above and the ECT tangible net worth covenant would be reduced from \$135MM to \$95MM.
Dividends and Distributions	Not allowed.

**EXHIBIT B**

**Meridian Sunrise Village, LLC**  
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**PLAN TERM SHEET**  
**Class 4 (Phase IV Loan)**

**July 10, 2013**

<b>Phase IV Loan Class 4 Claim</b>	<b>Terms</b>
Amount	\$ 1,045,000 (plus all unreimbursed legal and professional expenses)
Term	Five years.
Interest Rate	LIBOR + 400 bp.
Repayment terms	Interest only monthly. In the event that excess cash flow from the collateral securing the Phase II , III and IV loans exceeds required debt service on such loans, such excess cash flow would be paid to U.S. Bank as a reduction of principal and applied to the loan or loans as determined by U.S. Bank.
Default interest	Default interest waived.
Legal, other fees	All unreimbursed legal , profess., appraisal, etc, fees added to loan balance.
Leasing approvals	U.S. Bank to approve all new leases.
Junior encumbrances	Not allowed.
Release prices	Not allowed. To be negotiated case by case.
Assignments	No change from current credit agreement provision.
Collateral	First DOT (same as existing). Cross-collateralized to Phase II/III loan.
ECT Guarantees	Unlimited (same as existing). Current lawsuit would be dismissed without prejudice upon plan confirmation with a covenant not to sue unless there occurs a default under the terms of the Plan.
Payment of Interest	Payment of all past due interest (non-default) payable on confirmation effective date.
Other Covenants	All other loan agreement provisions stay in place, except as provided above and the ECT tangible net worth covenant would be reduced from \$135MM to \$95MM..
Dividends and Distributions	Not allowed.

**EXHIBIT** 